



United States Leasing Corporation
633 Battery Street
San Francisco, California 94111
(415) 445-7400

RECORDATION NO. 8403-K Filed 1425

December 18, 1978

DEC 20 1978-2 50 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Sir:

Enclosed for recordation under the provisions of Section 20c of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, are the original and two counterparts of a Schedule which is a supplement to a Lease dated as of April 16, 1976, which Lease was recorded under the provisions of such Section on July 7, 1976 and bears recordation number 8403.

A general description of the railroad equipment covered by the enclosed document is as follows:

Five (5) Open Top 70 Ton Hopper Cars numbered:
WPSX 27800, 27801, 27802, 27803, and 27804.

Five (5) 50 Ton Gondolas numbered:
WPSX 47800, 47801, 47802, 47803, and 47804.

The names and addresses of the parties to the enclosed document are:

Lessor: United States Leasing Corporation
633 Battery St.
San Francisco, California 94111

Lessee: Wheeling-Pittsburgh Steel Corporation
Four Gateway Center
Post Office Box 118
Pittsburgh, Pennsylvania

The undersigned is an executive officer of the Lessor mentioned in the enclosed document and has knowledge of the matters set forth therein.

CT. Karmel
Countersigned

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FEE COLLECTION BR.
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United States Leasing Corporation
633 Battery Street - San Francisco, California 94111

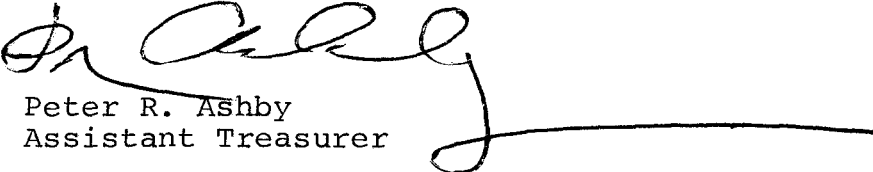
Interstate Commerce Commission
December 18, 1978
Page Two

Please return the original of the enclosed Schedule to Peter R. Ashby, United States Leasing Corporation, 633 Battery Street, San Francisco, California 94111 or to the bearer hereof.

Also enclosed is a remittance in the amount of \$10.00 covering the required recording fee.

Very truly yours,

UNITED STATES LEASING CORPORATION


Peter R. Ashby
Assistant Treasurer

PRA:lc
Enclosures

CONFORMED COPY
SCHEDULE

Schedule No. 12 - 014341

A. EQUIPMENT LEASED:

See Exhibit "A" attached hereto and incorporated herein by reference.

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INTERSTATE COMMERCE COMMISSION

B. TERM: Unless sooner terminated as set forth in the lease, the term of this lease respecting each item of equipment listed on this schedule expires on November 30, 1981

C. RENT: As rent for said equipment, lessee shall pay lessor the sum of \$44,994.24
Except as otherwise provided in the lease or in this schedule said rent shall be payable in 36 monthly installments, commencing on November 30, 1978 as follows:

One Thousand Two Hundred Forty-nine and 84/100 Dollars (\$1,249.84) per month, in advance, until rent is paid.

Unless sooner paid, all said rent shall be payable in any event on or before the expiration or sooner termination of this lease.

D. LOCATION: The above described equipment shall be located at Steubenville, Ohio
and shall not be removed therefrom without the prior written consent of lessor.

E. DEPOSIT: \$ None, pursuant to paragraph 16 of the lease of which this schedule is a part.

F. RENEWAL OPTION: Lessee may renew the lease of which this schedule is a part, on a year-to-year basis, upon expiration of original term thereof, at a rental of Fair Market Rental per year and otherwise upon the same terms and conditions of the said lease. Said option may be exercised by Lessee's written notice to that effect to Lessor, not less than sixty (60) days before the expiration of the term of said lease. Said annual rent shall be payable in advance. Further conditions of said option are set forth on Exhibit "A" hereto

G. STIPULATED LOSS VALUE: Amount to be paid pursuant to paragraph 9 of said lease for each unit lost, stolen, destroyed or damaged beyond repair during each year of the term thereof:

1st Yr. \$41,000.00 2nd Yr. \$36,805.70 3rd Yr. \$22,861.60 4th Yr. \$8,200.00

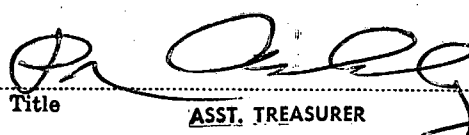
H. SPECIAL CONDITIONS:

APPROVED AND AGREED TO this 21st day of November, 1978, as

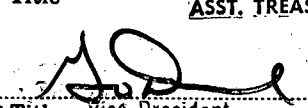
a schedule to that certain lease dated the 16th day of April, 1976, by and between the parties hereto, and made a part hereof.

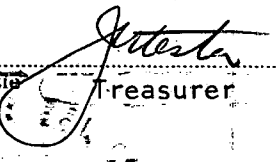
UNITED STATES LEASING CORPORATION

WHEELING-PITTSBURGH STEEL CORPORATION

By  Title ASST. TREASURER

By  Title Treasurer

By  Title Vice President
Lessor

By  Title Lessee

(Seal)

633 Battery Street, San Francisco, California 94111

(Seal)

Address P.O. Box 118
Four Gateway Center
Pittsburgh, PA 15230

EXHIBIT A TO SCHEDULE NO. 12 - 014341

(A) As set forth in the Lease and the Schedule Lessee shall have the right to renew the Lease as to all but not less than all of the Equipment then leased thereunder at the expiration of the original term or a renewal term, at a renewal rent equal to the "Fair Market Rental" (as defined hereinafter). The term of each renewal shall be for one (1) year from the date of expiration of the original term or a renewal term. Lessee shall give Lessor written notice ninety (90) days prior to the end of the original term or a renewal term, as appropriate, of its election to exercise the renewal option provided for in the Lease, the Schedule and this Exhibit. Payment of said Fair Market Rental shall be made annually in advance at the place of payment specified in Section 3 of the Lease.

(B) The "Fair Market Rental" shall be an amount mutually agreed upon by Lessor and Lessee; provided that if Lessor and Lessee are unable to agree upon the Fair Market Rental of any item of Equipment within thirty (30) days after receipt by Lessor of the notice of Lessee's election to exercise the renewal option, such Fair Market Rental shall be determined by an appraiser selected by mutual agreement of Lessor and Lessee. If Lessor and Lessee are not able to agree upon an appraiser, or if the Fair Market Rental is not so determined within sixty (60) days after receipt by Lessor of Lessee's election to renew, the same shall be determined by American Appraisal Company or any successor thereto. Any costs of such appraisal shall be borne by Lessee.

EQUIPMENT LEASED:

- 5 Open Top 70-ton Hoppers numbered:
WPSX 27800, 27801, 27802, 27803, 27804
- 5 50-ton Gondolas numbered:
WPSX 47800, 47801, 47802, 47803, 47804

Cost: \$41,000.00

COMMONWEALTH OF PENNSYLVANIA)
) SS
COUNTY OF ALLEGHENY)

On this 12th day of December, 1978, before me, Barbara Nadeja, a Notary Public in and for said County, personally appeared J.W. Testa, known to me to be the Treasurer of the Wheeling-Pittsburgh Steel Corporation which executed the within instrument, and known to me to be the person who executed the within instrument on behalf of Wheeling-Pittsburgh Steel Corporation, and acknowledged to me that such Corporation executed the within instrument pursuant to a resolution of its Board of Directors.

(SEAL)

Barbara F. Nadeja
Notary Public
BARBARA F. NADEJA, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES JAN. 14, 1980
Member, Pennsylvania Association of Notaries
My Commission Expires:

January 14, 1980

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) ss

On this 15th day of December, in the year 1978, before me, Walter J. Michael, a Notary Public in and for said county, personally appeared P. R. Ashby and G. O. Duval, known to me to be the Assistant Treasurer and vice President of the corporation which executed the within instrument, and known to me to be the person(s) who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

San Francisco, California

Walter J. Michael
Notary Public

My commission expires:

December 6, 1979

(Notarial Seal)

